

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 4/15/2010

AGENDA ITEM NUMBER: E.2.g. Budget & Finance Committee
Financials for the Month Ending **02/28/2010**

BACKGROUND:

The attached reports provide a summary of revenues and expenditures in the Library's Operating and Erie County Capital for Library Budgets for the year as of February 28, 2010 month-end close. The report also details monthly activity for January and February. Overall, the Library operated within its budget for the period.

Items of note include:

REVENUE:

- ✓ **Property Tax for Library Proceeds Booked.** The full Library Tax allocation has been booked to the Library Fund.
- ✓ **Misc. Receipts revenue** includes payment from the Library Foundation under the services agreement pursuant to Resolution 2009-55 approved by the Board in December 2009.

EXPENSE:

- ✓ **Retirement expense reflects an early payoff to a retirement system amortization payment plan.** The Erie County Comptroller's office charged the principal balance payoff of \$443,735 to the Library Budget. The County elected to take an early payoff option offered by the New York State Retirement System. The amortization, which allowed employers to smooth out the cost of a sharp increase in employer contributions which took place in 2003-04 over a 10 year period (at approximately 8% interest) would have continued payments through February 1, 2015. The Library had been paying \$102,492 per year for its share of this amortization. Paying \$546,227 now (the regular \$102,492 payment plus the principal balance of \$443,735) eliminates future year payments that would have totaled \$614,952, saving the Library \$68,725 and eliminating the \$102,492 recurring cost in 2011 and beyond.

The Erie County Budget Director has indicated that the county intends to cover the cost of this charge for the Library and Road funds. Staff will work with the budget office on this matter.

- ✓ **Natural gas utility cost mitigated by lower recessionary demand moderating rates.** Year-to-date charges, at 33.9% of the annual budget compares favorably with 2009 where January-February expense of \$95,112 consumed 43.3% of total 2009 natural gas expense. As a significant portion of electricity supply is generated by natural gas, electric supply cost has also moderated. The library participates in Erie County's aggregated utility purchasing pool which also saves cost compared to traditional retail pricing.

ACTION REQUIRED: None - Informational Report

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET**

Revenue Detail as of 2/28/2010

16.2% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue January	Revenue February	YTD Revenue	To Be Realized	Budget Collected
REVENUE FROM LIBRARY OPERATIONS									
419000	Library Charges - Fines	\$373,663	\$0	\$373,663	\$23,539	\$30,316	\$53,855	\$319,808	14.4%
422000	Copies	23,957	0	23,957	2,134	2,132	\$4,266	19,691	17.8%
466040	Printing	34,509	0	34,509	2,523	3,414	\$5,938	28,571	17.2%
466030	Book Bags	2,500	0	2,500	150	220	\$369	2,131	14.8%
466020	Minor Sale - Other	30,000	0	30,000	775	902	\$1,676	28,324	5.6%
419020	InterLibrary Loan Shipping	0	0	0			\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	7,000	0	7,000	500		\$500	6,500	7.1%
420530	Comm - Tel Booth Food Svs	23,868	0	23,868	1,558	357	\$1,915	21,953	8.0%
TOTAL REVENUE FROM LIBRARY OPERATIONS		\$495,497	\$0	\$495,497	\$31,178	\$37,340	\$68,519	\$426,978	13.8%
REVENUE FROM STATE & COUNTY GOVT.									
400020	Library Real Prop Tax	\$22,171,833	\$0	\$22,171,833		\$22,171,833	\$22,171,833	\$0	100.0%
408140	NYS Aid-Lib Incl Incent	1,769,160	0	1,769,160			\$0	1,769,160	0.0%
408150	NYS Aid to Member Libraries	254,674	0	254,674		5,054	\$5,054	249,620	2.0%
408160	State Aid - Special	0	0	0			\$0	0	0.0%
409010	State Aid - Other	0	0	0			\$0	0	0.0%
486000	Interfund - Subsidy	750,000	0	750,000			\$0	750,000	0.0%
TOTAL REVENUE FROM STATE & COUNTY GOVT.		\$24,945,667	\$0	\$24,945,667	\$0	\$22,176,887	\$22,176,887	\$2,768,780	88.9%
OTHER REVENUE									
419010	Refunds - Cont Library	\$590,461	\$0	\$590,461			\$0	\$590,461	0.0%
423000	Refund P/Y Expenses	10,000	0	\$10,000	\$979	\$26,658	\$27,637	(\$17,637)	276.4%
466170	Refund Contract Lib Retire	0	0	0			\$0	0	0.0%
466070	Refund P/Y Expenses	0	0	0			\$0	0	0.0%
445030	Int & Earn - Gen Inv	20,000	0	20,000	1,514	1,382	\$2,895	17,105	14.5%
466000	Misc Receipts	0	0	0		27,114	\$27,114	(27,114)	0.0%
466010	NSF Check Fees	15	0	15			\$0	15	0.0%
467000	Misc Depart Income	4,000	0	4,000	655	62	\$717	3,283	17.9%
499100	Accrued Invest Interest	0	0	0			\$0	0	0.0%
TOTAL OTHER REVENUE		\$624,476	\$0	\$624,476	\$3,148	\$55,216	\$58,363	\$566,113	9.3%
USE OF FUND BALANCE									
402190	Appropriated Fund Balance	\$1,192,126	\$0	\$1,192,126			\$0	\$1,192,126	0.0%
TOTAL USE OF FUND BALANCE		\$1,192,126	\$0	\$1,192,126	\$0	\$0	\$0	\$1,192,126	0.0%
GRAND TOTAL OPERATING REVENUE		\$27,257,766	\$0	\$27,257,766	\$34,326	\$22,269,443	\$22,303,769	\$4,953,997	81.8%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 2/28/2010
16.2% of Budget Year

SAP Account Number	Account Description	2009 Encumbered & PY Capital Budget	2010 Budget Adjustments/Revisions	Adjusted Budget	January Expended	February Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expended
OPERATING EXPENDITURES												
PERSONAL SERVICES												
Regular Salaries & Wages												
500000	Full Time - Salaries	\$9,800,838	\$0	\$9,800,838	\$744,730	\$728,575	\$1,473,304			\$1,473,304	\$8,327,534	15.0%
500010	Part Time - Wages	3,695,876	\$0	3,695,876	315,289	266,569	\$581,858			581,858	3,114,018	15.7%
500020	Regular PT - Wages	887,666	\$0	887,666	83,165	77,464	\$160,629			160,629	727,037	18.1%
500030	Seasonal Emp. Wages	107,379	\$0	107,379	5,883	4,606	\$10,489			10,489	96,890	9.8%
500300	Shift Differential	18,000	\$0	18,000	748	1,211	\$1,959			1,959	16,041	10.9%
500330	Holiday Worked	18,000	\$0	18,000	1,147	1,266	\$2,414			2,414	15,586	13.4%
500350	Other Employee Payments	30,000	\$0	30,000	1,880	4,010	\$5,890			5,890	24,110	19.6%
	Salaries & Wages	\$14,557,759	\$0	\$14,557,759	\$1,152,841	\$1,083,701	\$2,236,542	\$0		\$2,236,542	\$12,321,217	15.4%
501000	OVERTIME SALARIES & WAGES	\$275,000	\$0	\$275,000	\$21,540	\$11,844	\$33,385			\$33,385	\$241,615	12.1%
	TOTAL, PERSONAL SERVICES	\$14,832,759	\$0	\$14,832,759	\$1,174,382	\$1,095,545	\$2,269,927	\$0		\$2,269,927	\$12,562,832	15.3%
504990	REDUCTION FROM PERSONAL SERVICES	(\$440,000)	\$0	(\$440,000)			\$0			\$0	(\$440,000)	0.0%
504992	Contractual Salary Reserves	\$0	\$0	\$0			\$0			\$0	\$0	0.0%
	NET PERSONAL SERVICES	\$14,392,759		\$14,392,759			\$2,269,927			\$2,269,927	\$12,122,832	15.8%
FRINGE BENEFITS												
502000	Fringe Benefits		\$0	\$0			\$0			\$0	\$0	0.0%
502010	Employer FICA - REGULAR	\$915,927	\$0	915,927	72,835	68,028	\$140,864			140,864	775,063	15.4%
502020	Employer FICA - MEDICARE	\$214,209	\$0	214,209	17,033	15,909	\$32,942			32,942	181,267	15.4%
502030	Employee Health Insurance	\$2,222,348	\$0	2,222,348	189,405	189,911	\$379,315			379,315	1,843,033	17.1%
502040	Dental Plan	\$126,401	\$0	126,401	9,511	9,541	\$19,051			19,051	107,350	15.1%
502050	Workers Compensation	\$96,413	\$0	96,413	3,233	4,400	\$7,633			7,633	88,780	7.9%
502060	Unemployment Insurance	\$20,766	\$0	20,766	2,312	934	\$3,246			3,246	17,520	15.6%
502070	Hospital & Medical - Retirees	\$1,260,785	\$0	1,260,785	77,878	78,400	\$156,279			156,279	1,104,506	12.4%
502090	Health Insurance Waiver (Incl: 117)	\$44,400	\$0	44,400	3,617	3,467	\$7,084			7,084	37,316	16.0%
502100	Retirement	\$1,210,898	\$0	1,210,898	77,031	603,487	\$680,518			680,518	530,380	56.2%
502110	Flex Benefit Spending	\$2,000	\$0	2,000			\$0			0	2,000	0.0%
	TOTAL, FRINGE BENEFITS	\$6,114,147	\$0	\$6,114,147	\$452,854	\$974,079	\$1,426,932	\$0		\$1,426,932	\$4,687,215	23.3%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 2/28/2010

16.2% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009 Encumbered & PY Capital Project Balances	2010 Budget Adjustments/Revisions	Adjusted Budget	January Expended	February Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
505000	Office Supplies	148,700	6,492	0	155,192	4,382	11,610	\$15,992	4,201		20,194	134,998	10.3%
505200	Clothing Supplies	3,350	2,280	0	5,630		225	\$225	2,055		2,280	3,350	4.0%
505600	Auto Truck & Heavy Equip Supplies	8,300		0	8,300	413	706	\$1,118			1,118	7,182	13.5%
505800	Medical & Health Supplies	2,500		0	2,500	223	(2)	\$221			221	2,279	8.8%
506200	Maintenance & Repair	94,850	858	0	95,708	4,488	6,902	\$11,391	14,570		25,961	69,748	11.9%
506400	Highway Supplies (Rock Salt)	15,600		0	15,600	1,504	1,504	\$3,008			3,008	12,592	19.3%
510000	Local Mileage Reimbursement	6,600		0	6,600		496	\$496			496	6,104	7.5%
510100	Out of Area Travel	34,525		0	34,525		28	\$28			28	34,497	0.1%
510200	Training and Education	45,175		0	45,175	3,324	370	\$3,694			3,694	41,481	8.2%
515000	Utility Charges (Telecom/water/sewer)												
	Water/Sewer	31,054		0	31,054		2,564	\$2,564			2,564	28,490	8.3%
	Telephone & Internet Service	141,223			141,223	18,334	18,308	\$36,641			36,641	104,582	25.9%
515000	Total Utility Charges	172,277		0	172,277	18,334	20,871	39,205	0		39,205	133,072	22.8%
516010	CONTRACTUAL PAYMENTS												
	Amherst Public	\$0	6,128	0	6,128			\$0	6,128		6,128	0	0.0%
	Boston Free	\$0	569	0	569			\$0	569		569	0	0.0%
	Cheektowaga Public	\$0	10,742	0	10,742			\$0	10,742		10,742	0	0.0%
	Elma Public	\$0	750	0	750			\$0	750		750	0	0.0%
	Grand Island Memorial	\$0	2,000	0	2,000			\$0	2,000		2,000	0	0.0%
	City of Tonawanda Public	\$0	1,689	0	1,689			\$0	1,689		1,689	0	0.0%
	Total Cnt Pmts-NP Pur Svs	\$0	\$21,878	\$0	\$21,878	\$0	\$0	\$0	\$21,878		\$21,878	\$0	0.0%

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516020	Professional Services Contracts & Fees	791,874	218,812	0	1,010,686	110,992	153,086	\$264,077	509,423		773,500	237,186	26.1%
516030	Maintenance Contracts	118,243	9,470	0	127,713	14,546	8,811	\$23,357	57,866		81,223	46,490	18.3%
530000	Other Expenses	316,785	17,152	0	333,937	16,941	11,943	\$28,884	4,775		33,659	300,279	8.6%
545000	Rental Charges	1,569	22	0	1,591	254	62	\$316	1,216		1,531	60	19.8%
555050	Insurance Premiums	45,000		0	45,000	15,375		\$15,375			15,375	29,625	34.2%
559000	County Share Grants			0	0			\$0			0	0	0.0%
561250	Acq: Building Improvements			0	0			\$0			0	0	0.0%
561410	Lab & Technical Equipment	58,587	20,647	0	79,234	41,370	26,842	\$68,212	296		68,508	10,726	86.1%
561420	Office Equip, Furn & Fixtures		333	0	333			\$0	333		333	0	0.0%
561430	Building, Grounds and Heavy Equip			0	0			\$0			0	0	0.0%
561450	Library Books and Media	3,582,120	170,506	0	3,752,626	493,853	395,135	\$888,988		170,506	1,059,493	2,693,132	23.7%
575000	Interfund Trans (RFID Efficiency Grant)	250,000			250,000			\$0			0	250,000	0.0%
570040	Interfund Subsidy Debt Svc	0		0	0			\$0			0	0	0.0%
575040	Interfund Exp - Utilities												
	Fuel Oil	20,000		0	20,000			\$0			0	20,000	0.0%
	Natural Gas	243,203		0	243,203	43,681	38,831	82,512			82,512	160,691	33.9%
	Electricity	875,585		0	875,585	66,893	30,145	\$97,038			97,038	778,547	11.1%
	Total Interfund Exp - Utilites	1,138,788	0	0	1,138,788	110,574	68,976	179,550	0		179,550	959,238	15.8%
942000	Interfund - Holding Center	(117,229)		0	(117,229)			\$0			0	(117,229)	0.0%
	Interfund - Correctional Facility	(174,119)			(174,119)			\$0			0	(174,119)	0.0%
	Interfund - Court Storage	(8,598)			(8,598)			\$0			0	(8,598)	0.0%
	Total ID Library Services	(\$299,946)	\$0	\$0	(\$299,946)	\$0	\$0	\$0	\$0		\$0	(\$299,946)	0.0%
980000	Interdepart Services DISS	215,963		0	215,963	15,075	12,524	\$27,599			27,599	188,364	12.8%
	System Operating Grand Totals	\$27,257,766	\$468,451	\$0	\$27,726,217	\$2,478,883	\$2,789,711	\$5,268,594	\$616,612	\$170,506	\$6,055,712	\$21,670,504	19.0%

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ERIE COUNTY CAPITAL FUNDING FOR LIBRARY													
	Library Debt Service	1,490,845			1,490,845	140,170	8,182	\$148,352			148,352	1,342,493	10.0%
490	General Obligation Bond Proceeds												
561250	Building Improvements		36,795		36,795			\$0			0	36,795	0.0%
	Total General Obligations	\$0	\$36,795	\$0	\$36,795	\$0	\$0	\$0	\$0	\$0	\$0	\$36,795	0.0%
	Total Erie County Capital for Library	\$1,490,845	\$36,795	\$0	\$1,527,640	\$140,170	\$8,182	\$148,352	\$0	\$0	\$148,352	\$1,379,288	9.7%
	Grand Total Operating and Erie County Capital	\$28,748,611	\$505,246	\$0	\$29,253,856	\$2,619,053	\$2,797,893	\$5,416,946	\$616,612	\$170,506	\$6,204,064	\$23,049,792	18.5%

**Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending February 28, 2010**

2009 Ending Balance **\$700,791.46**

2010 Activity and Balances

Restricted Donations **\$6,342.90**

(Donations received with specific instructions restricting them to the Buffalo & Erie County Public Library direct uses)

Unrestricted Donations

Pending Board Action	\$27,382.81
Board Directed to Direct Library Programs	\$0.00
Board Directed to Library Foundation	\$0.00

Total Unrestricted Donations **\$27,382.81**

Interest Income **\$747.07**

Less Disbursements

Direct For Library Programs/Services/Support	(\$20,002.27)
To Library Foundation	\$0.00

Total Disbursements **(\$20,002.27)**

Balance, 2010 Activity **\$14,470.51**

Cumulative Balance Library Trust **\$715,261.97**

	Beg Balance	Net Deposits (Withdrawals)	Interest	Ending Balance
Encore Editions Proceeds				
Invested Per Resolution 2006-19	\$87,570.28	\$5,834.01	\$86.36	\$93,490.65

Combined Balance Trust and Invested Encore Proceeds: **\$808,752.62**

Year-to-date Disbursements Pursuant to Resolution 2010-8 Include:

Library material purchases	(\$275.39)
Programming support	(\$791.44)
Equipment, furnishings & supplies	(\$3,084.94)
Exhibit/display preparation and support	(\$15,275.50)
Other	(\$575.00)

Total **(\$20,002.27)**
